

Business Development Guide

November 2016



The purpose of this guide is to provide business proponents, and those who work with them, with a tool to assist in the business development process. The guide briefly outlines this process and, more importantly, highlights many of the considerable business development and operating resources available to individuals and businesses.

The guide is divided into five main areas:

- Exploring the Idea;
- Evaluating the Idea – Feasibility;
- Developing the Business Plan;
- Implementing Your Business Plan; and
- Ongoing Business Management.

There are several sub-sections within each of these broad areas, which identify additional sources of information to assist in the development process.

This guide is not intended to be a complete list of all available resources. Rather, the guide outlines a process and highlights some key resources that may be helpful.

It is not intended that a business proponent utilize all resources in this model. Depending on the phase the proponent is currently in, only some of the resources identified in this document will apply. Key resources, which are particular to a business development project, can be identified and used according to the type and nature of the business idea.

Saskatchewan Agriculture assumes no responsibility for the accuracy or completeness of information contained in this document. The website addresses provided and the material contained therein, are subject to change on a continuing basis.

All reasonable efforts are made to keep this resource guide current.

Saskatchewan Agriculture would like to thank those who have prepared and maintained the various websites referred to in this document.

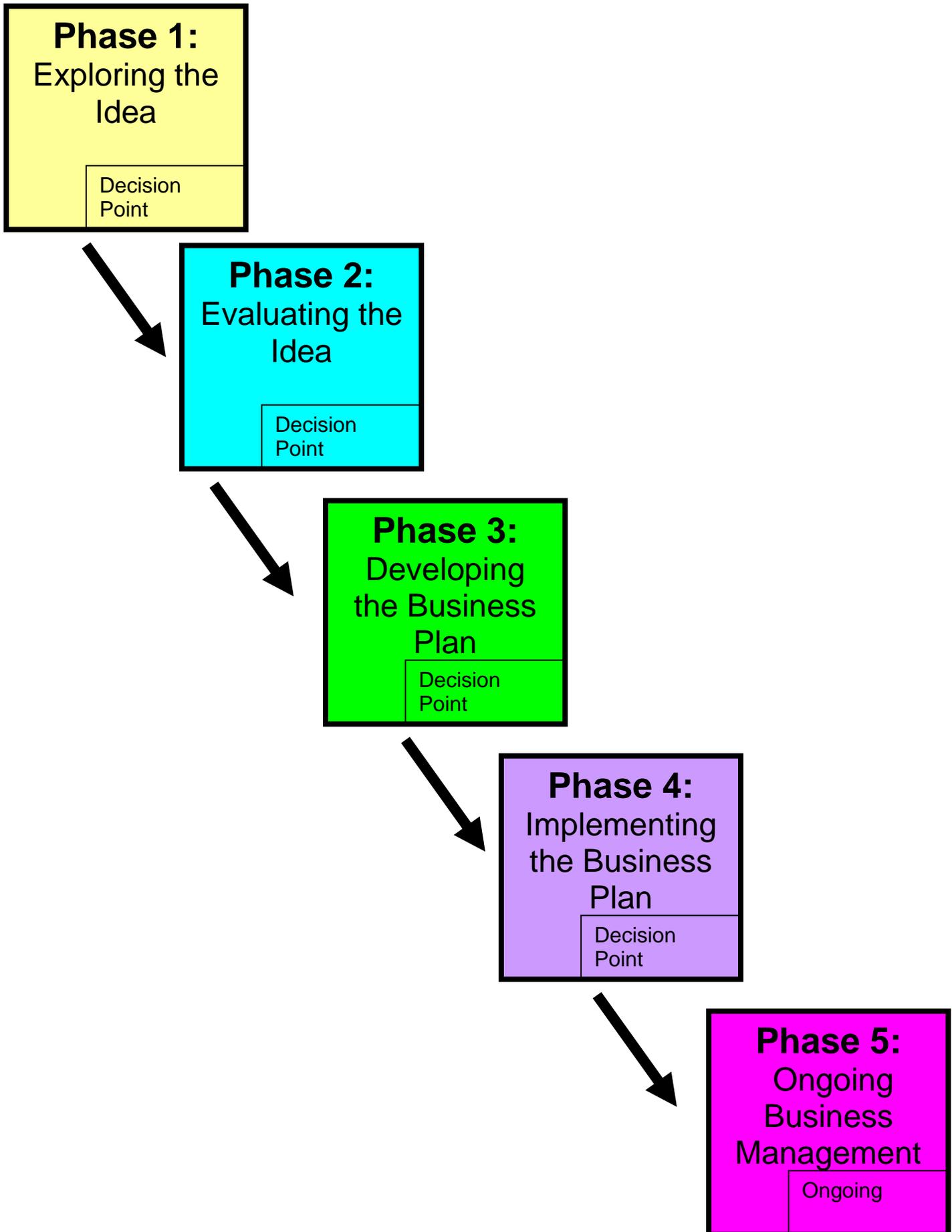


TABLE OF CONTENTS

Phase 1 - Exploring the Idea – Pre-Feasibility

1.1 Are You Ready? - Points to Consider When Starting Your Own Business

- Checklist for Going Into Business
- Getting Started in Small Business
- Starting and Growing a Business: Entrepreneurial Spirit
- Points to Consider When Starting a Business
- What is Entrepreneurship?

1.2 Evaluating the Opportunity - Pre-Feasibility

- Guide to Market Research and Analysis
- Profitability – Will it Make Money?

1.3 General Resources

- Business Start-Up Assistant
- Small Business Administration's Checklist for Going Into Business

Phase 2 - Evaluating the Idea – Feasibility

2.1 Assessing the Market Opportunity

- Preparing for Value-Added Business Initiatives
- Is My New Venture Idea Profitable?
- Feasibility Checklist for Starting a Small Business

2.2 Business Structures and Board Governance

- Choosing the Right Structure for Your Agri-Business
- Establishing a Business in Saskatchewan
- Forming a Corporation Under The Business Corporations Act
- Choosing a Business Name

2.3 Understanding Financial Institutions

- ABCs of Borrowing
- Demystify Your Banker
- Sources of Financing
- 18 Ways to Raise Capital for Your Business

2.4 Understanding Industry Regulations

- Establishing a Business in Saskatchewan
- Canadian Copyright Information (Act, Regulations and Registration Information)
- Canadian Trademarks Information
- Canadian Patent Office Information
- U.S. Patent and Trademarks Office
- Financial and Consumer Affairs Authority – Securities Information

2.5 Preliminary Site Selection and Key Production Inputs

- Selecting a Store Location for Your Business
- Guidelines for Livestock Development

2.6 Identify Partners

- Selecting Professional Resources

2.7 Getting Professional Advice

- Guidelines for Selecting a Consultant

Phase 3 – Developing the Business Plan

3.1 Developing Business Objectives

- Preparing a Business Plan

3.2 Industry and Market Analysis

- Starting and Growing a Business

3.3 The Marketing Plan

- Guide to Market Research and Analysis
- Marketing Plan – Outline

3.4 The Operations Plan (Production)

- Writing an Operations Plan
- Venture Checklist

3.5 The Management and Human Resources Plan

- Top Management and Key Personnel Positions in a Value-Added Business
- Employment and Social Development Canada – Resources and Labour Market Information

3.6 The Financial Plan

- Looking at Cash Flow
- Agricultural Business Analyzer – Downloadable Spreadsheet

3.7 The Environmental Plan

- Saskatchewan Environmental Farm Plans
- Lending and the Environment

3.8 The Risk Management and Contingency Plan

- Risk Management Modules

Phase 4 - Implementing Your Business Plan

4.1 General Resources

- Saskatchewan Community Futures

Phase 5 – On Going Business Management

5.1 Strategic Planning

- Strategic Planning (in non-profit or for-profit organizations)
- Strategic Business Planning for Commercial Producers

5.2 Marketing Management

- International Business Tools
- How Do I Initially Assess the Opportunity for a New Product or Service Idea?
- The Essentials of Pricing

5.3 Operations Management

- Food Safety Enhancement Program
- An Abridged Guide to Lean Manufacturing

5.4 Financial Management

- The Canadian Entrepreneurs Guide to Securing Risk Capital
- Basic Bookkeeping
- Federal/Provincial Taxation Guide
- Financial Ratio Analysis Calculators
- Financial Performance Data
- Credit and Collections
- Preventing Theft and Fraud

5.5 Human Resource Management

- Labour Laws at a Glance
- Managing People
- Hiring
- Checklist for Developing a Training Program
- Measuring Sales Force Performance

5.6 Other Issues

- Expanding Your Business – Critical Assessment Factors for New Products
- Expansion Strategies

5.7 General Resources

Operations:

- Business Owner's Idea Café – Resources for Businesses
- Identifying and Selecting Suppliers

Marketing:

- Annual Survey of Manufacturers

THE BUSINESS DEVELOPMENT GUIDE

Phase 1 - Exploring the Idea – Pre-Feasibility

Introduction:

All business ventures start with an idea. When you have an idea that you believe could be the basis for a good business, there are several things you will want to consider and explore before proceeding. These will include not only doing a quick assessment on the merits of the business idea, but also whether operating a business is something you really want to do. This important first stage is critical and will lay the foundation of the business development process that will follow.

Taking an idea and developing a business around it takes considerable resources and time. This first step is important as it determines whether you are prepared for the journey ahead. This first step will also assist in deciding whether the idea truly has potential and what will be required to make it successful. The failure rate of new business is high. Completing a pre-feasibility assessment is the first step in determining whether you should proceed with your business idea. It can save you considerable time and money.

1.1 Are You Ready? – Points to Consider When Starting Your Own Business

Going into business is a major decision which will not only affect your working life but all aspects of your life. Considerable commitment is required, not only professionally, but personally and financially. It is essential to fully understand what will be required and whether the commitment required is desirable at this time.

Checklist for Going into Business

- Here are some questions and worksheets to help you think through what you need to know and do.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/checklist/5479/

Getting Started in Small Business

- You will find essential business start-up information from the perspective of Canadian banks.
- Canadian Bankers Association – www.cba.ca/index.php?option=com_content&view=category&id=45&Itemid=55&lang=en

Starting and Growing a Business: Entrepreneurial Spirit

- Business success or failure depends on you. Evaluate yourself critically to see if you have what it takes to be a successful entrepreneur. This page is a compilation of resources which includes links to a variety of sites.
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/bdv11347](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/bdv11347)

Points to Consider When Starting a Business

- Typically, you will begin by analyzing yourself as a future entrepreneur. What kind of person are you? What technical or special knowledge do you have? Self-confidence and drive, innovative thinking, goal-orientation, and business and technical knowledge are necessary to succeed.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/125/106/

What is Entrepreneurship?

- We usually think of an entrepreneur as someone who is highly responsive to change, who sees opportunities that others may not see, and who mobilizes resources to make new things happen. Although some people feel that entrepreneurs are born, not made, experience has shown us that entrepreneurship can be taught.
- Western Economic Diversification Canada - wd.gc.ca/eng/100.asp

1.2 Evaluating the Opportunity – Pre-Feasibility

A pre-feasibility study is a “quick” review of the industry you are entering. In this process you will do a quick assessment of the technology required, market opportunities, competition, materials/inputs and resources required, financing and assessment of the strengths and weaknesses of the project. This process can take three days to three weeks to complete.

Information for completing the pre-feasibility study can be obtained from many sources, such as industry experts, individuals from similar businesses, and the Internet.

When evaluating a new business idea or product, it is essential that it be done thoroughly. It is more effective and less costly to identify challenges with the product or idea up front rather than months and dollars later.

Guide to Market Research and Analysis

- This document is intended to help business owners better understand market research and its importance. It provides information on how to conduct a market research project, specifying several options that are available to businesses regardless of their market research budget.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/guide/2428/

Profitability - Will it Make Money?

- This factsheet introduces farm management tools to help you answer specific questions about the profitability of a proposed business. The income statement and sensitivity analysis help you answer the question: Will establishing this new enterprise make money?
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/agdex1140](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/agdex1140)

Decision Point – This is one of the points where you should stop and determine whether to proceed with the business idea or not. If you decide to proceed, you will have identified some of the key issues to be explored further in the business development process.

1.3 General Resources:

Business Start-Up Assistant

- Welcome to the Business Start-up Assistant, where you will find essential business start-up information from the federal and provincial governments, as well as many other sources.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/page/2856/sgc-47/

Small Business Administration's Checklist for Going Into Business

- The Checklist for Going into Business is a guide to help you prepare a comprehensive business plan and determine if your idea is feasible, to identify questions and problems you will face in converting your idea into reality and to prepare for starting your business.
- United States Small Business Administration - www.sba.gov/smallbusinessplanner/plan/index.html

Phase 2 – Evaluating the Idea - Feasibility

Introduction:

The key step in evaluating the business idea is the completion of a feasibility study. The feasibility study provides a more detailed and specific investigation of the business idea than was completed in the pre-feasibility analysis.

A feasibility study involves gathering, analyzing and evaluating information with the purpose of answering the question: “Should I go into this business?”

This study will demonstrate how the business would operate and under what assumptions. It will identify the critical resources required for the success of the project.

The feasibility study will determine whether you should proceed with the business idea or not, and identify the key issues in proceeding. As in the case of the pre-feasibility phase, the feasibility study can save considerable time and money in the long run. It is far better to determine through a feasibility study that the business idea cannot proceed, before considerable resources are invested in the business plan.

2.1 Assessing the Market Opportunity

The first step in evaluating the idea is to determine what products or services the business will offer. Below are some of the key questions that need to be answered as part of assessing the opportunity or idea. Answering these questions will tell you why you are proceeding.

- Who will the customer be?
- Why will the customer buy this product over other competing products?
- What will it take to enter and participate in the market place?

Preparing for Value-Added Business Initiatives

- This site goes through the specific process of examining a new market/business idea.
- Agricultural Marketing Resource Centre - www.agmrc.org/markets_industries/

Is My New Venture Idea Profitable?

- As an entrepreneur exploring the potential of a new venture, you must answer the following question, "Can my new venture idea make money?" A feasibility study will help you in answering this question, as well as assist you in transforming your new venture idea into a successful business.
- Government of Alberta – [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/apa7057?opendocument](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/apa7057?opendocument)

Feasibility Checklist for Starting a Small Business

- This publication is a checklist for the owner-manager of a small business enterprise or for one contemplating going into business for the first time. The questions concentrate on areas you must seriously consider to determine if your idea represents a real business opportunity, and if you really know what you are getting into. You can use the checklist to evaluate a completely new-venture proposal or an apparent opportunity in your existing business.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/125/106/

2.2 Business Structures and Board Governance

The type of business structure selected will influence ownership and capital requirements. There are a number of business structures to choose from, and these are listed as follows:

- sole proprietorship;
- partnership;
- limited partnership;
- corporation;
- co-operative; and
- new generation co-operative.

Whether an entity is incorporated as a company, a new generation co-operative, or a co-operative, it will have articles of incorporation and bylaws. These are the rules that govern how a board of directors runs the company. The principles and rules for board governance are set out for companies in Saskatchewan's legislation entitled The Business Corporations Act. A training session on board governance is advised, and should include information on the following:

- directors' responsibilities in company management;
- directors' liability in acting as a director; and
- management responsibilities to the company.

Choosing the Right Structure for Your Agri-Business

- This document describes the various business structures and their implications on the business.
- Government of Saskatchewan - publications.gov.sk.ca/details.cfm?p=76487

Establishing a Business in Saskatchewan

- In order to do business in Saskatchewan, a business must be registered with the Corporate Registry, Information Services Corporation.
- Government of Saskatchewan – www.publications.gov.sk.ca/documents/310/93211-Establishing%20a%20Business%202016.pdf

Forming a Corporation Under The Business Corporations Act

- This site reviews issues around forming a corporation under The Business Corporations Act
- Government of Saskatchewan, Ministry of Justice and Attorney General - www.isc.ca/CorporateRegistry/FormingaCorporation/Pages/default.aspx

Choosing a Business Name

- This page provides information and resources for naming your business, registering a trademark, and searching for existing business names and trademarks.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/page/2729/sgc-47/

2.3 Understanding Financial Institutions

Financing is a critical aspect of all businesses, and it is important to understand the requirements, types, and sources of financing.

ABCs of Borrowing

- This document contains general information on lending and the information and questions that banks typically request.
- United States Small Business Administration - www.sba.gov/category/navigation-structure/starting-managing-business/starting-business

Demystify Your Banker

- This is a guide for entrepreneurs seeking a loan from their bank. The guide discusses what your loan proposal should contain; what your banker looks for; common bank terms; and tips to increase your chances of success.
- Business Development Bank of Canada - www.bdc.ca/EN/advice_centre/articles/Pages/demystify_your_banker.aspx

Sources of Financing

- This site provides an extensive directory of Government grants, loans and financing.
- Government of Canada - www.canadabusiness.ca/eng/

18 Ways to Raise Capital for Your Business

- Mini-guides that cover the basic information on 18 different financing sources are found on this site.
- Entrepreneur.com – www.entrepreneur.com/howto/raisemoney/index.html

2.4 Understanding Industry Regulations

Permits, licenses and agreements are part of the feasibility study as well and must be investigated to ensure the project can comply with these requirements. The following groups and agencies should be contacted to determine their requirements:

- Saskatchewan Agriculture
- Rural municipalities
- Saskatchewan Highways and Infrastructure
- SaskPower
- SaskEnergy Incorporated
- Saskatchewan Health
- Saskatchewan Watershed Authority
- Saskatchewan Environment

Establishing a Business in Saskatchewan

- In order to do business in Saskatchewan, a business must be registered with the Corporate Registry, Information Services Corporation.
- Government of Saskatchewan - www.economy.gov.sk.ca/Establishing-a-Business

Canadian Copyright Information (Act, Regulations and Registration Information)

- This page provides information on Canadian copyright information and regulations.
- Nova Scotia Community College - subjectguides.nsc.ca/copyright

Canadian Trademarks Information

- This page provides information on Canadian trademarks information and regulations.
- Canadian Intellectual Property Office - strategis.ic.gc.ca/sc_mrksv/cipo/tm/tm_main-e.html

Canadian Patent Office Information

- This page provides information on Canadian patent information and regulations.
- Canadian Intellectual Property Office - strategis.ic.gc.ca/sc_mrksv/cipo/patents/pt_main-e.html

U.S. Patent and Trademarks Office

- This page provides information on U.S. patent information and regulations.
- United States Patent and Trademarks Office - www.uspto.gov/index.html

Financial and Consumer Affairs Authority – Securities Information

- This section has information for persons and companies who have to comply with Saskatchewan securities laws.
- Government of Saskatchewan - Financial Services Commission - www.fcaa.gov.sk.ca/Securities-Industry-Participants

2.5 Preliminary Site Selection and Key Production Inputs

One of the most significant decisions that will be made is the location of the business operations. The selection of a location must take into account various issues, such as access to the market place; inputs, utilities, workforce, regulations, and transportation infrastructure. Some of the areas that need to be considered in the analysis are:

Selecting a Store Location for Your Business

- The choice of a store location has a profound effect on the entire business life of a retail operation. A bad choice may all but guarantee failure; a good choice, success.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/125/143/

Guidelines for Livestock Development

- These are guidelines from a livestock development publication, including information on choosing a site location.
- Government of Saskatchewan - Ministry of Agriculture - www.agriculture.gov.sk.ca/adx/asp/adxGetMedia.aspx?DocID=11439,14484,14483,81,1,Documents&MediaID=6253&Filename=Guidelines+for+Livestock+Development.pdf

2.6 Identify Partners

No individual has all the skills necessary to create and manage a new business. Proponents must understand their own limitations and seek out help to offset their weaknesses. Business partners or employees should be hired to cover any deficiencies of the proponent. Review Phase 1, section 1.1 to identify your individual weaknesses.

Partners may include other proponents, investors, suppliers, customers, consultants and lenders. You will also be required to seek advice from professionals, such as accountants, lawyers, engineers and agrologists. Depending on the business venture, you will need your partners' expertise at different stages of planning. In general, seek expertise from your partners early in planning to ensure your business assumptions are correct.

Selecting Professional Resources

- This document reviews the four main areas of professional services with which you may need to consult: accountant, lawyer, banker, and insurance broker.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/87/921/

2.7 Getting Professional Advice

Selecting professional advisors for the company is essential. Therefore, it is important to take the time to get background and references on potential advisors. To get the most from corporate advisors, it is imperative they be knowledgeable about the industry your business is in, and credible in their field of expertise.

Guidelines for Selecting a Consultant

- This site outlines guidelines and criteria for choosing a consultant.
- Government of Ontario – www.omafra.gov.on.ca/english/rural/facts/98-053.htm

Decision Point - This is one of the points where you should stop and determine whether or not to proceed with the business idea. If you decide to proceed, you will have identified some of the key issues to be explored further in the business development process.

Phase 3 – Developing the Business Plan

Introduction:

A business plan is a key tool which is developed to assist the individual/group in achieving its goals and objectives. It is the detailed plan for proceeding with the business and is used to communicate the business's objectives to internal and external stakeholders. The proponents of the business will be measured based on the information and milestones detailed in the business plan. The plan will be used to seek both investment and debt capital. A business plan is the enterprise's presentation to the world and will be judged on how complete, organized and well-written it is.

The enterprise, with very few exceptions, should seek the services of a consultant who understands the industry and has had experience in developing business plans. The enterprise should be diligent in verifying the credentials and abilities of various consultants, as it is essential to have a well-written, sound plan. A good consultant will involve you in the process of writing the business plan to ensure the plan meets your needs and is fully understood. The business plan is a tool you will use to sell your idea.

3.1 Developing Business Objectives

This is typically where development of short-term and long-term objectives occurs, which will be used to give the business enterprise direction and to measure the success of the operation.

Preparing a Business Plan

- This page provides information and resources on the basics of business planning for starting a business in Saskatchewan, including guides and tools to help you develop a detailed business plan.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/page/2865/

3.2 Industry and Market Analysis

An industry and market analysis of the environment in which the enterprise will compete is essential to understanding the business opportunities.

Starting and Growing a Business

- This site provides information sources that can assist you in putting an effective business plan together, including examples of completed plans.
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/bdv11347](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/bdv11347)

3.3 The Marketing Plan

A plan is necessary to create an outline of all aspects of the marketing mix, including product, pricing, distribution and promotion.

Guide to Market Research and Analysis

- Acquiring accurate and specific information about your customers and competitors is a critical first step in market investigation and development of a marketing plan.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/guide/2428/

Marketing Plan - Outline

- A marketing plan is designed to direct company activities towards the satisfaction of customer needs, determine what the customer wants, develop a product/service to meet those needs, get the product/service to the end-user and communicate with the customer - at a profit.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/guide/2533/

3.4 The Operations Plan (Production)

An operations plan sets out production targets, capacity and costs associated with each step of the production process. It will discuss how inputs will be secured and how the functions of scheduling, planning, purchasing and operations control will be maintained. The management information systems that will be used to generate information for management to make decisions will be discussed.

Writing an Operations Plan

- In the operations section and financial statements section that follows, the scope of the business plan changes from the strategic to the operational. This change makes it more difficult to specify exactly what needs to be included in the operations section (or "operations plan") because many of the operational details depend on the nature of the business itself.
- Menu Inc. - www.inc.com/guides/201107/how-to-write-an-operational-plan-for-your-small-business.html

Venture Checklist

- The checklists located on the website below are meant to assist you in assessing each point against your business plan.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/125/144/

3.5 The Management and Human Resources Plan

This plan describes the management team, highlighting its marketing, technical, operational and financial skills and experience. A strong management team is essential for operating a successful business. Investors and debt providers view this as a key element in their assessment of risk of the operation. A human resources plan will provide a detailed list of staffing needs and an outline of training plans, costs and employee benefits.

Top Management and Key Personnel Positions in a Value-Added Business

- This site reviews the top management and personnel issues for a value-added business and gives a description of the role each should play.
- Iowa State University - www.extension.iastate.edu/agdm/wholefarm/pdf/c5-111.pdf

Employment and Social Development Canada - Resources and Labour Market Information

- This page provides information on region specific services for individuals, such as career planning, financial benefits, jobs, labour market information, information on wages and salaries, who hires, and where to get training, etc.
- Employment and Social Development Canada - www.esdc.gc.ca/eng/home.shtml

3.6 The Financial Plan

A financial plan demonstrates the financial potential of the business venture and its capital requirements, including detailed descriptions of the assumptions used to develop the financial projections. A financial plan is a valuable tool for the enterprise and is a crucial element in the investors' evaluation of the proposal.

Looking at cash flow

- This factsheet shows you how to analyze the financial side of your new enterprise. In order to analyze the new enterprise, you need to answer the following questions: When do your expenses occur? When do you expect revenue? Will you need extra funds to cover operating expenses or capital purchases?
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/agdex3486?opendocument](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/agdex3486?opendocument)

Agricultural Business Analyzer - Downloadable Spreadsheet

- The Agricultural Business Analyzer (ABA) is a financial analysis tool designed to help users review up to five years of historical financial data and prepare and analyze a financial plan for the upcoming year. The template is an Excel spreadsheet made up of 25 sheets in the overall workbook. The individual sheets are identified by tabs at the bottom of the window and can be accessed by clicking on them.
- Government of Alberta - [www1.agric.gov.ab.ca/\\$Department/softdown.nsf/main?openform&type=ABA&page=information](http://www1.agric.gov.ab.ca/$Department/softdown.nsf/main?openform&type=ABA&page=information)

3.7 The Environmental Plan

A description of how the enterprise will address the regulatory requirements and community concerns about the project.

Saskatchewan Environmental Farm Plans

- This site provides information regarding what environmental farm plans are, who can participate in the program, and why they are valuable. This site also links to upcoming Environmental Farm Plan events and seminars.
- Government of Saskatchewan - www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/agribusiness-farmers-and-ranchers/growing-forward-2/environmental-programs/environmental-farm-plans

Lending and the Environment

- This site reviews the position of the banking industry on the environment. As businesses, banks are not only obliged to meet legal and regulatory requirements; they also need to ensure their policies and practices are environmentally responsible.
- Canadian Bankers Association - www.cba.ca/index.php?option=com_content&view=category&id=62&Itemid=54&lang=en

3.8 The Risk Management and Contingency Plan

This area includes an outline of the potential problems relating to the project and the steps that are being taken to mitigate these risks.

Risk Management Modules

- These four modules on the topic of risk management are a part of Dr. Len Bauer's career-spanning series entitled "Managing the Modern Farm Business".
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/bmi10085](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/bmi10085)

Phase 4 - Implementing Your Business Plan

An implementation plan lays out the timing of events, along with an estimate of expenditures at each step in the project, from construction to the end of the first year of operation. This implementation plan should outline any tasks or deadlines related to the final site selection for the business operations.

Decision Point - This is one of the points where you should stop and determine whether to proceed with the business idea or not. If you decide to proceed, you will have identified some of the key issues to be explored further in the business development process.

4.1 General Resources:

Saskatchewan Community Futures

- This is a general website for Community Futures in Saskatchewan. Community Futures is an organization within the Western Economic Diversification Canada's Business Service Network that that assists individuals and groups to develop new business enterprises. There are 13 regional offices located throughout Saskatchewan.
- Community Futures - <http://www.cfsask.ca>

Phase 5 – On Going Business Management

Introduction:

Management of a business is a complex job. Many factors are involved. Some of these factors are internal to the company, such as production process and labour usage. Some are external factors, such as interest rates and trade regulations.

The key areas that are covered in Phase 4 include strategic planning, marketing, operations, finance and human resources. There is also a brief section on the topics of expansion and exiting the business. Key in all aspects of corporate management is the management information systems. Reporting systems provide managers, owners and investors with key information on how the company is performing, both financially and operationally, and where the company is making (or losing) money.

Management information systems include, but are not limited to, financial systems, production information systems, monitoring and record keeping systems, human resources systems and quality assurance systems. The most important aspect of information systems is the use of the information to make decisions. Too often, information and reports are compiled for groups external to management of the company (e.g. bankers), and are not fully adapted and used internally by management. The following material will assist in understanding some of the critical success factors.

5.1 Strategic Planning

Strategic Planning (in non-profit and for-profit organizations)

- Simply put, strategic planning determines where an organization is going over the next year or more, how it's going to get there and how it'll know if it got there or not. The focus of a strategic plan is usually on the entire organization, while the focus of a business plan is usually on a particular product, service or program.
- Free Management Library - managementhelp.org/strategicplanning/

Strategic Business Planning for Commercial Producers

- This site contains reading materials, lectures, and exercises to help educators and farm business managers review and, if necessary, modify strategies for future business success.
- Purdue University - www.agecon.purdue.edu/extension/sbpcp/stratmgmt.asp

5.2 Marketing Management

International Business Tools

- This site provides information and links on topics related to international trade.
- Saskatchewan Trade and Export Partnership - www.sasktrade.com

How Do I Initially Assess the Opportunity for a New Product or Service Idea?

- Urban Wallace Associates - www.uwa.com/compadv_b_001.asp

The Essentials of Pricing

- This covers the process by which you determine the product price through understanding the consumer and the cost to manufacture the product and move it into the market place.
- Government of Alberta - [www1.agric.gov.ab.ca/\\$department/deptdocs.nsf/all/agdex1141](http://www1.agric.gov.ab.ca/$department/deptdocs.nsf/all/agdex1141)

5.3 Operations Management

Food Safety Enhancement Program

- The Food Safety Enhancement Program (FSEP) is the Canadian Food Inspection Agency's (CFIA) approach to encouraging and supporting the development, implementation and maintenance of Hazard Analysis Critical Control Point (HACCP) systems in all federally registered establishments of the meat, dairy, honey, maple syrup, processed fruit and vegetable, shell egg, processed egg and poultry hatchery sectors.
- Canadian Food Inspection Agency - www.inspection.gc.ca/english/fssa/polstrat/haccp/haccpe.shtml

An Abridged Guide to Lean Manufacturing

- A guide to the concepts of lean manufacturing.
- Business Development Bank of Canada - www.bdc.ca/EN/advice_centre/articles/Pages/production_planning_guide.aspx

5.4 Financial Management

The Canadian Entrepreneurs Guide to Securing Risk Capital

- These are steps to assess whether you are investor-ready to find business capital.
- Industry Canada - www.canadabusiness.ca/eng/guide/801/

Basic Bookkeeping

- This publication describes a simple, single entry record keeping system suitable for a small business that has a limited number of transactions.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/guide/6098/

Federal/Provincial Taxation Guide

- The Info-Guide is a document designed to help you navigate through the federal and provincial government programs and services available to individuals regarding taxation to start up a business in Saskatchewan.
- Canadian Business Service Centre - www.cra-arc.gc.ca/E/pub/tg/rc4070/rc4070-e.html

Financial Ratio Analysis Calculators

- Ratios are a way to evaluate the performance of your business and identify potential problems. Each ratio informs you about factors, such as the earning power, solvency, efficiency, and debt load of your business.
- Business Development Bank of Canada - www.bdc.ca/en/advice_centre/tools/calculators/Pages/overview.aspx

Financial Performance Data

- Financial Performance Data provides access to more than 1000 industries across Canada, including more than 30 performance benchmarks to help small businesses determine how they measure up to their competitors This tool will assist you in making sound operational decisions.
- Strategies - strategis.ic.gc.ca/epic/internet/inpp-pp.nsf/en/Home

Credit and Collections

- This publication shows the owner-manager how to plan for the movement of cash through the business and thus plan for future requirements.
- Canadian Business Service Centre – www.canadabusiness.ca/eng/guide/5392/

Preventing Theft and Fraud

- An owner-manager can lose a great deal of money from theft. Theft takes many forms, such as employee embezzlement/pilferage, shoplifting, burglary and robbery loss. Prevention must start with the small merchant. You can use a combination of measures to protect your store. Even though you cannot eliminate theft entirely, you can take positive steps to keep it to a minimum.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/guide/5372/ and www.canadabusiness.ca/eng/blog/entry/4987/

5.5 Human Resource Management

Labour Laws at a Glance

- Employers and their employees are covered by either federal or provincial regulations. Laws and regulations point employers to the correct legislation based on the regulated status of their business. Laws and regulations are available for hiring, layoffs and terminations, compensation/benefits and health and safety.
- Government of Canada - www.hrsdc.gc.ca/eng/labour/labour_law/index.shtml

Managing People

- Visit the resource for employers that features information on human resource management, recruitment, occupational health and safety, labour laws, training and skills development, pay and benefits, sector information and much more.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/page/2835/

Hiring

- This site provides information to be aware of regarding hiring practices. Most employers and their employees fall under provincial legislation.
- Government of Canada - www.jobsetc.gc.ca/eng/pieces1.jsp?category_id=2801

Checklist For Developing a Training Program

- This document is designed to help owners-managers of small manufacturing firms to set up a systematic program for training their employees. The questions are designed to provide a step-by-step approach to the task of organizing and conducting a successful program of employee training.
- Canadian Business Service Centre - www.jobsetc.gc.ca/eng/pieces1.jsp?category_id=2823&root_id=2821

Measuring Sales Force Performance

- This publication presents a method that is workable and effective. It discusses the development of benchmarks that will allow a sales representative's performance to be measured in numbers that are profit-oriented.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/guide/6101/

5.6 Other Issues

Expanding Your Business - Critical Assessment Factors for New Products

- If you are inventing a new product or considering the development of a new product to add to your existing product lines, there are a number of critical factors to consider when you assess the practicality of the project.
- Canadian Business Service Centre - www.canadabusiness.ca/eng/125/106/

Expansion Strategies

- This site offers a host of information to assist in developing an appropriate strategy if you are considering the expansion of product lines or existing sales.
- Royal Bank of Canada - www.rbcroyalbank.com/busexpanding/expansionstr/be_expstrat.html

5.7 General Resources

Operations:

Business Owners' Idea Café - Resources for Businesses

- This site provides links to products and information that can assist in business development.
- Business Owners' Idea Café - www.businessownersideacafe.com

Identifying and Selecting Suppliers

- This site lists several articles about global purchasing and selecting suppliers.
- The Mauduit Group - www.rmauduit.com

Marketing:

Annual Survey of Manufacturers

- The Annual Survey of Manufacturers collects financial data and production data which can be used to compare to your business.
- Industry Canada - www.strategis.gc.ca/sc_ecnmy/sio/data_eng.html